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Feb. 21, 2013

With computers and mobile devices giving us anytime access to our financial information, are Americans seeing any benefit on their bottom line? According to the latest COUNTRY Financial Security Index survey, just more than half of Americans (53 percent) regularly use online banking or investment applications. Of those that do, however, 70 percent say these tools make them more diligent about tracking their finances.

This awareness isn't necessarily leading to action, except for those Americans using multiple online banking and investing features.

Less than half (46 percent) of regular users say online access has improved their ability to save in the short or long term. Of the 31 percent of Americans who use these tools in multiple ways, 57 percent say these applications help them save.

How Americans Use Online Banking or Investment Applications

- Pay bills: 36%
- Check balances: 26%
- Use budgeting tools: 3%
- Manage investments: 3%
- All of these functions: 31%

“It's great to see a majority of Americans are more aware of their finances thanks to online banking and investment applications,” says Joe Buhrmann, manager of financial security support at COUNTRY Financial. “Still, people spend more time online planning their vacations than planning for retirement. Online budgeting tools make it especially easy to always see where you stand, which can help turn your awareness into a benefit on the bottom line.”

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Age Gaps: Those ages 18 to 29 are the most likely of any age group to use personal finance applications for multiple functions (35 percent) and say they have helped them save (57 percent). Thirty to 39 year olds are the most likely to regularly use finance applications (72 percent). However, just more than half (51 percent) say that access has improved their ability to save. While financial applications have made many 40 to 49 and 50 to 64 year olds more diligent about tracking their finances (72 percent and 75 percent, respectively), few say online access has helped them save (41 percent and 37 percent, respectively). Forty-three percent of those ages 65 and older use online banking tools to pay bills, the highest of any age group.

High Income Earners: Those earning \$200,000 or above are using and benefitting most from online banking and investing applications. They are most likely to use them (79 percent) and for multiple functions (53 percent). They are more diligent (77 percent) and saving most (71 percent) because of them.

“Just as everyone’s financial goals are unique, so is how they manage their money,” adds Buhrmann. “Whether you use online tools or prefer to balance a checkbook, the key to achieving financial security is to use the tools and knowledge at your disposal to achieve your financial goals.”

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